

# Workplace Alaska

## Class Specification Petroleum Economist II

**Created:**  
05/21/1997 by Rachel Wilson  
**Finalized on:**

**AKPAY Code:** P2215  
**Class Outline Cat:** B  
**Approved by:**

**Class Code:** PD0222  
**Class Range:** 22  
**Class Status:** Active

**Category:** Professional  
**Original Date:** 04/16/1983

**Class Title:** Petroleum Economist II  
**Use MJR Form:** Standard

### Original Comments:

ORIGINAL - Series replaces Petroleum Economist, 2214-22

### Subsequent Revision Dates/Comments:

09/25/2008 - Workplace AK spec revision: Added Census Job Code and AKPAY Code fields; Replaced Category field with Class Outline Category; Updated EEO4, SOC, and Class Code fields; Removed DOT field.

**Last Update:** 10/01/2008

**EEO4:** B

**SOC:** 19-3011

**Census:** 02

### Last Update Comments:

Revised: retitled from Petroleum Economist I; EoD; MQs (CSwanson)

### Definition:

Under general direction, analyzes and interprets economic data relating to the determination of the economic value of known and potential petroleum resources, financial status of oil companies, oil revenue projections and oil tariffs.

### Distinguishing Characteristics:

This is the specialist/expert level class for economists involved with the economics of the petroleum industry including projected costs and revenues of oil and gas production and transportation. It is distinguished from Petroleum Economist I in that the former is the entry level where incumbents are gaining the necessary skills to perform all aspects of oil and gas revenue analyses. Positions in this class may lead the work of lower level economists and research staff but this is not considered to be class-controlling.

### Examples of Duties:

Perform economic cost/benefit analyses on known and potential petroleum resources.

Develop economic models to effect revenue projections from various sources.

Conduct market research to determine the economic parameters needed for sale of the State's royalty oil and gas.

Evaluate pipeline tariffs and makes recommendations.

Evaluate the economic effects of present and future state and federal petroleum resources.

Assist in the economic evaluation of known and potential petroleum resources.

Assist in the determination of the economic risk value of petroleum resources for lease sale analysis.

Assist in determination of future feedstock industrial uses for Alaska's oil and gas by providing economic analysis to energy supply demand studies.

Conduct market research to determine value of Alaska's oil and costs of transporting oil.

Work with oil producers and other stakeholders to gain knowledge about projected oil and gas development and spending plans.

Evaluate and performs research describing the effect and use of offshore development proposals.

Analyze lease proposals and bidding methods (i.e., bonus versus royalty) and makes recommendations.

### Knowledge, Skills and Abilities:

Knowledge of economic analysis techniques and sources of economic, financial, and other data pertinent to comprehensive economic studies; principles and practices of public and business administration including principles of organization, administration and management.

Working knowledge of current economic and financial developments within the petroleum production field.

Ability to compile, analyze and prepare comprehensive economic, statistical and management reports; establish and maintain cooperative relationships with others; speak and write effectively; analyze situations accurately and take effective action; function with a high degree of independence; lead the work of professional staff.

**Minimum Qualifications:**

Bachelor's degree or the equivalent from an accredited college with major course emphasis in economics, accounting, public or business administration, petroleum engineering, industrial engineering, or a closely related field.

AND

Three years of journey level professional experience in the collection, analysis and interpretation of energy related economic data. This experience may be in industry, in educational or nonprofit institutions, or government.

Substitution: Appropriate graduate study may be substituted for the required experience on a year-for-year basis, not exceeding two years.

**Required Job Qualifications:**

**(The special note is to be used to explain any additional information an applicant might need in order to understand or answer questions about the minimum qualifications.)**

**Special Note:****Minimum Qualification Questions:**

Do you have a bachelor's degree or the equivalent from an accredited college with a major course emphasis in economics, accounting, public or business administration, petroleum engineering, industrial engineering, or a closely related field?

AND

Do you have three years of journey level professional experience in the collection, analysis, and interpretation of energy related economic data?

**Or Substitution:**

Do you have a bachelor's degree or the equivalent from an accredited college with a major course emphasis in economics, accounting, public or business administration, petroleum engineering, industrial engineering, or a closely related field?

AND

Do you have a combination of appropriate graduate study coursework and experience?